



**NEBRASKA COMMUNITY DEVELOPMENT ASSISTANCE ACT
CREDIT COMPUTATION**
for use with Form 1040N, Form 1041N, Form 1065N, Form 1120N, Form 1120NF, and Form 1120-SN

**FORM CDN
2008**

Name as Shown on Return

Social Security No. or Nebraska I.D. No.

Type of Nebraska Return ☐ 1040N ☐ 1041N ☐ 1065N ☐ 1120N ☐ 1120NF ☐ 1120-SN

PART A—Computation of the Credit

1 Community Development Assistance Act credit approved this year (attach Form 1099NTC) (individuals, partnerships, fiduciaries, S corporations, and limited liability companies (LLCs), see instructions)....	1	
2 Unused credit carried over from 2003 through 2007 (list year[s] _____).....	2	
3 Total of your share of distributed credits from line 14 below.....	3	
4 Total of lines 1, 2, and 3	4	
5 Nebraska tax liability (line 17, Form 1040N; line 12, Form 1041N; line 13, Form 1120N; or line 11, Form 1120NF)	5	
6 Nebraska personal exemption credit (line 19, Form 1040N)	6	
7 Credit for tax paid to another state (line 20, Form 1040N; or line 15, Form 1041N)	7	
8 Credit for the elderly or disabled (line 21, Form 1040N).....	8	
9 Form 3800N nonrefundable credit (line 23, Form 1040N; line 18, Form 1041N; or line 17, Form 1120N)	9	
10 Other credits:		
a Nebraska child/dependent care credit (line 24, Form 1040N)	10a	
b Nebraska Charitable Endowment Tax credit (line 25, Form 1040N; line 16, Form 1041N; or line 15, Form 1120N).....	10b	
c Credit for Financial Institution Tax.....	10c	
11 Line 5 minus the total of lines 6 through 10c (if the total is greater than line 5, see instructions)	11	
12 Nebr. Community Development Assistance Act credit claimed for 2008 (line 4 or line 11, whichever is less). Enter here and on line 22, Form 1040N; line 17, Form 1041N; line 16, Form 1120N; or line 12, Form 1120NF	12	
13 Amount to be carried forward to 2009 (line 4 minus line 12)	13	

PART B—For Partners, S Corporation Shareholders, Certain Fiduciary Beneficiaries, and Members of LLCs Only

14 If any of the credit is from a partnership, S corporation, limited liability company, or fiduciary that distributes its income currently, enter in the space provided the name, address, Nebraska identification number, federal identification number, and your share of the credit of each partnership, S corporation, limited liability company, or fiduciary.

Name	Address	Nebraska I.D. Number	Federal I.D. Number	Share of Credit

TOTAL of Your Share of Distributed Credits (enter here and on line 3 above)

PART C—For Partnerships, S Corporations, Certain Fiduciaries, and Limited Liability Companies Only

15 Distribution of Community Development Assistance Act credit among partners, shareholders, beneficiaries, and members of LLCs. Enter in the space provided the partner's, shareholder's, beneficiary's, or member's name, social security number or federal identification number, share of income or ownership, and appropriate share of the credit.

Names of Partners, Shareholders, Beneficiaries , and Members	Social Security No. or Federal I.D. No.	Share of Income or Ownership	Share of Credit
TOTALS		100%	

ATTACH THIS FORM TO NEBRASKA INCOME OR DEPOSITS TAX RETURN

INSTRUCTIONS

WHO MUST FILE. Any eligible claimant must file the Nebraska Community Development Assistance Act Credit Computation, Form CDN, to claim a credit.

WHEN AND WHERE TO FILE. This computation must be completed and attached to the income or deposits tax return filed with the Nebraska Department of Revenue.

ELIGIBLE CLAIMANTS. The Community Development Assistance Act credit may be claimed by individuals or business firms which have been granted the tax credit by the Nebraska Department of Economic Development (DED). The credit is given for contributions to projects of community betterment organizations approved by DED. Corporations, individuals, fiduciaries, partnerships, S corporations, and limited liability companies conducting business activity may be eligible for the credit; or sole proprietors may also be eligible. This includes insurance companies paying in lieu of intangible tax or financial institutions paying the deposits tax.

For additional information on the Community Development Assistance Act credit, please contact the Nebraska Department of Economic Development, Community and Rural Development Division, P.O. Box 94666, Lincoln, Nebraska 68509-4666, or you may call (402) 471-3775 or (800) 426-6505. **Please do not contact the Nebraska Department of Revenue.**

FISCAL YEAR TAXPAYERS. Credit is to be claimed on this form for contributions made during the tax year beginning in 2008. The contribution made to the community betterment organization's approved program must qualify as a charitable contribution deduction on the individual's or business firm's 2008 federal income tax return, or be approved by the Department of Economic Development.

AMENDED RETURNS. Form CDN marked "Amended" must be attached to the amended return whenever the credit was claimed on an original return. If the amount of the carryover was changed, amended returns must be filed for all years affected by the change.

RECORDS. All claimants must retain records regarding their contributions for at least three years after claiming a credit or utilizing a carryover.

SPECIFIC INSTRUCTIONS

PART A. All claimants will complete lines 1 through 4 of Part A. An individual, corporation, fiduciary that does not distribute its income currently, or LLC which is taxed as a

corporation will also complete the remainder of Part A. If you are a partner, shareholder of an S corporation, beneficiary of a fiduciary that distributes its income currently, or a member of an LLC which is taxed as a partnership, also complete Part B. Partnerships, S corporations, LLCs which are taxed as partnerships, and fiduciaries that distribute their income currently will complete Part C in addition to lines 1 through 4 of Part A.

LINE 1. Enter the amount of the tax credit approved by the Nebraska Department of Economic Development which is reflected on Form 1099NTC. Attach a copy of Form 1099NTC to your income tax return. If no credit was granted in 2008, but Form CDN is being completed to claim unused credit carried forward from 2003 through 2007, enter zero on line 1. Complete lines 2 through 13 where applicable.

LINE 2. Enter the amount, if any, from line 13 of your 2007 Form CDN less any unused credit from 2002. Partnerships, S corporations, LLCs taxed as partnerships and fiduciaries that distribute income currently must also distribute all credits currently and therefore, should enter zero.

LINE 11. If the total of lines 6 through 10c is larger than the amount on line 5, these credit amounts must be recomputed. Refer to the appropriate instructions for individuals on Form 1040N.

LINE 13. Subtract line 12 from line 4. Any unused credit may be carried forward for the next five years after the credit was first granted.

PART B. If you are a partner, shareholder, beneficiary, or member of an LLC who was allowed any of the credit of a partnership, S corporation, LLC, or fiduciary that distributes its income currently, list the name, address, Nebraska identification number, federal identification number, and your share of the credits from each entity which was allowed such credit.

PART C. Each partnership, S corporation, LLC which is taxed as a partnership, and fiduciary that distributes its income currently must enter the name, identification number or social security number, share of income or ownership, and share of the credit for each partner, shareholder, member, or beneficiary. The share of the credit is determined by multiplying the amount of line 4 by the share of income ownership of each partner, shareholder, member, or beneficiary.